

Sample Ballot

Tuesday, May 5, 2020 Election
Muskegon County, Michigan
City of Muskegon, Precinct 5

Proposal Section
Local School District
Public Schools of the City of Muskegon
I. Bonding Proposal
Shall the Public Schools of the City of Muskegon, Muskegon County, Michigan, borrow the sum of not to exceed Ninety-Three Million One Hundred Ten Thousand Dollars (\$93,110,000) and issue its general obligation unlimited tax bonds therefor, in one or more series, for the purpose of: erecting, furnishing and equipping a new school building; erecting additions to, remodeling, including security improvements to, furnishing and refurbishing and equipping and re-equipping school buildings; acquiring and installing instructional technology and instructional technology equipment for school buildings; and acquiring, equipping, developing and improving playgrounds, play fields, athletic fields and facilities, parking areas, driveways and sites? The following is for informational purposes only: The estimated millage that will be levied for the proposed bonds in 2021 is 7.36 mills (\$7.36 on each \$1,000 of taxable valuation) for a -0- mill increase over the 2019 debt levy. The maximum number of years the bonds of any series may be outstanding, exclusive of any refunding, is thirty (30) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 7.36 mills (\$7.36 on each \$1,000 of taxable valuation). The school district does not expect to borrow from the State to pay debt service on the bonds. The total amount of qualified bonds currently outstanding is \$3,620,000. The total amount of qualified loans currently outstanding is \$0. The estimated computed millage rate may change based on changes in certain circumstances. (Pursuant to State law, expenditure of bond proceeds must be audited and the proceeds cannot be used for repair or maintenance costs, teacher, administrator or employee salaries, or other operating expenses.) <input type="checkbox"/> Yes <input type="checkbox"/> No

Local School District
Public Schools of the City of Muskegon
II. Bonding Proposal
Shall the Public Schools of the City of Muskegon, Muskegon County, Michigan, borrow the sum of not to exceed Eleven Million Six Hundred Seventy Thousand Dollars (\$11,670,000) and issue its general obligation unlimited tax bonds therefor, for the purpose of: erecting, furnishing and equipping an auxiliary gymnasium addition to the high school building; remodeling, including security improvements to, furnishing and refurbishing and equipping and re-equipping, including fine arts and band equipment for, school buildings; acquiring and installing instructional technology and instructional technology equipment for a school building; and equipping, developing and improving athletic fields and facilities, synthetic turf improvements, parking areas, driveways and sites? The following is for informational purposes only: The estimated millage that will be levied for the proposed bonds in 2021 is 1.00 mill (\$1.00 on each \$1,000 of taxable valuation). The maximum number of years the bonds may be outstanding, exclusive of any refunding, is thirty (30) years. The estimated simple average annual millage anticipated to be required to retire this bond debt is 1.00 mill (\$1.00 on each \$1,000 of taxable valuation). The school district does not expect to borrow from the State to pay debt service on the bonds. The total amount of qualified bonds currently outstanding is \$3,620,000. The total amount of qualified loans currently outstanding is \$0. The estimated computed millage rate may change based on changes in certain circumstances. (Pursuant to State law, expenditure of bond proceeds must be audited and the proceeds cannot be used for repair or maintenance costs, teacher, administrator or employee salaries, or other operating expenses.) <input type="checkbox"/> Yes <input type="checkbox"/> No

59521

This page intentionally left blank